



FARADAY COPPER

NEWS RELEASE

February 23, 2023

Faraday Copper Reports 52.38 Metres at 1.05% Copper at Copper Creek in Arizona

February 23, 2023 – Vancouver, British Columbia – Faraday Copper Corp. (“**Faraday**” or the “**Company**”) (TSX:FDY) (OTCQX:CPPKF) is pleased to announce the results from three drill holes at its Copper Creek Project, located in Arizona, U.S. (“Copper Creek”). The three holes were drilled to confirm either continuity of high-grade mineralization or the potential extension of known mineralization outside of the open pit mineral resource.

Highlights

- **Intersected 52.38 metres (“m”) at 1.05% copper** and 1.35 grams per tonne (“g/t”) silver from 103 m at the Copper Prince breccia in drill hole FCD-22-018, improving the confidence in the continuity of near-surface mineralization within the open pit mineral resource (Table 1, Figures 1, 2); and
- Intersected 19.62 m at 0.24% copper and 0.61 g/t silver from 96.18 m in drill hole FCD-22-017 in a previously undrilled area, approximately 50 m north of the Copper Knight breccia, indicating the presence of additional mineralization within and at the boundary of the current open pit mineral resource (Figure 1).

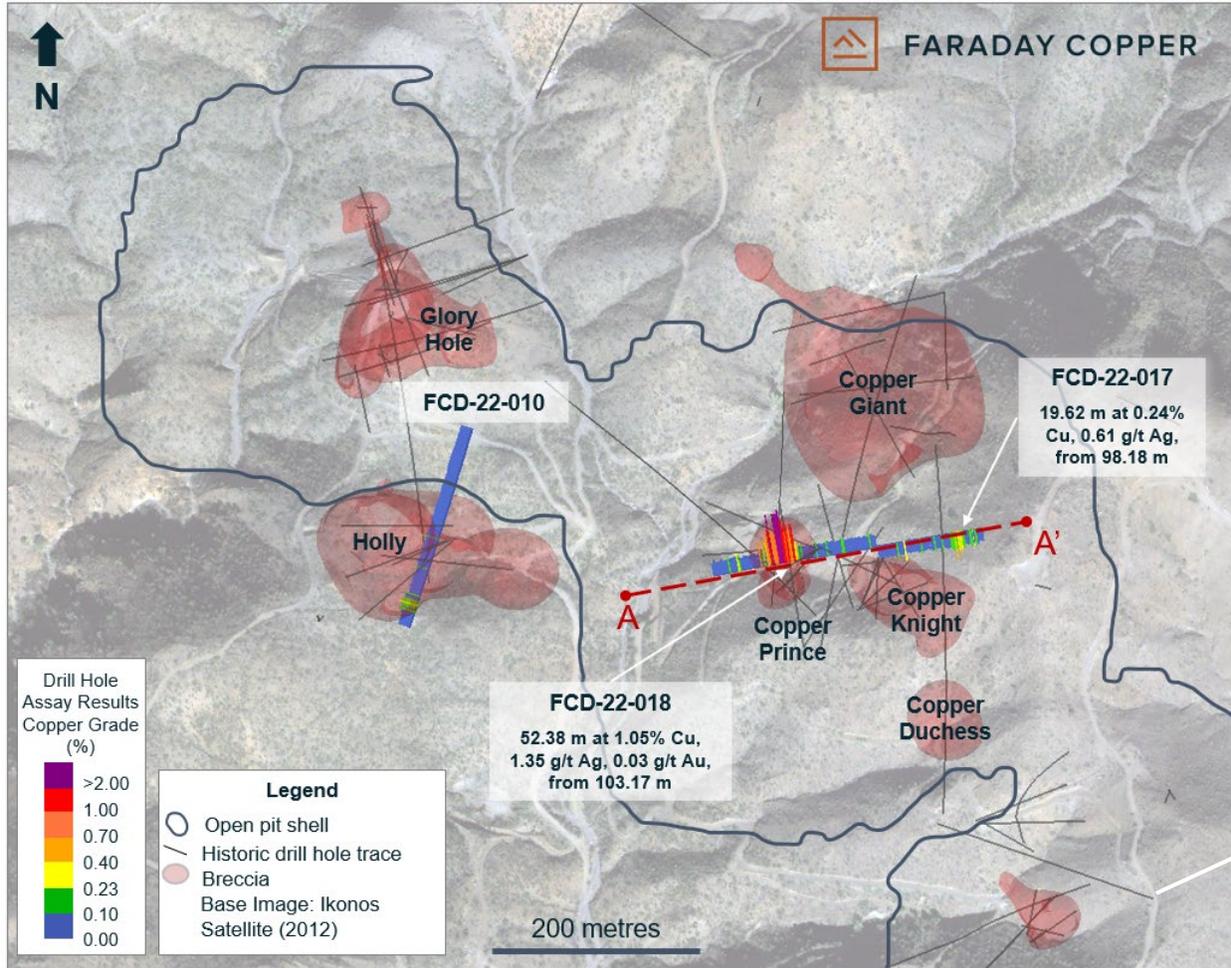
Paul Harbidge, President and CEO, commented “The results from our ongoing Phase II drill program continue to improve our confidence in the continuity of the high-grade mineralization within the open pit resource and confirm extensions to depth.”

Drill hole FCD-22-018 was collared north of the Copper Knight breccia and drilled to the southwest, testing the Copper Prince breccia and surrounding areas. This high-grade mineralization occurs as chalcopyrite breccia cement within Copper Prince. Mineralization remains open at depth and is interpreted to be connected to the massive sulphide mineralization reported in the news release dated January 17, 2023 (Figures 1 and 2).

Drill hole FCD-22-017 was collared north of the Copper Knight breccia at the same drill pad as FCD-22-018 but was drilled to the northeast. This hole was drilled into the granodiorite host rock where no previous drill data existed. Disseminated mineralization was intersected grading 0.24% copper over 19.62 m from 98.18 m. This interval occurs at the margin of the pit shell used for the Mineral Resource Estimate and has the potential to convert waste to ore.

Drill hole FCD-22-010 was collared north of the Holly breccia and drilled to the south. The hole intersected pyrite-cemented breccia from approximately 158 m to 220 m. In addition, several breccia intervals of 0.5 m to 3 m widths contain pyrite and minor chalcopyrite between 241 m and 263 m. While no significant copper mineralization was returned, based on sulphide zonation, chalcopyrite is expected to increase with depth and therefore the lower Holly breccia remains a target.

Figure 1: Plan View Showing Drill Holes Reported in this News Release



Note: The open pit shell is based on constraints used in the MRE as presented in the report titled "NI 43-101 Technical Report Mineral Resource Estimate Copper Creek Project, Arizona" dated August 18, 2022 (the "Technical Report").

Figure 2: Cross Section Showing Drill Holes FCD-22-017 and FCD-22-018

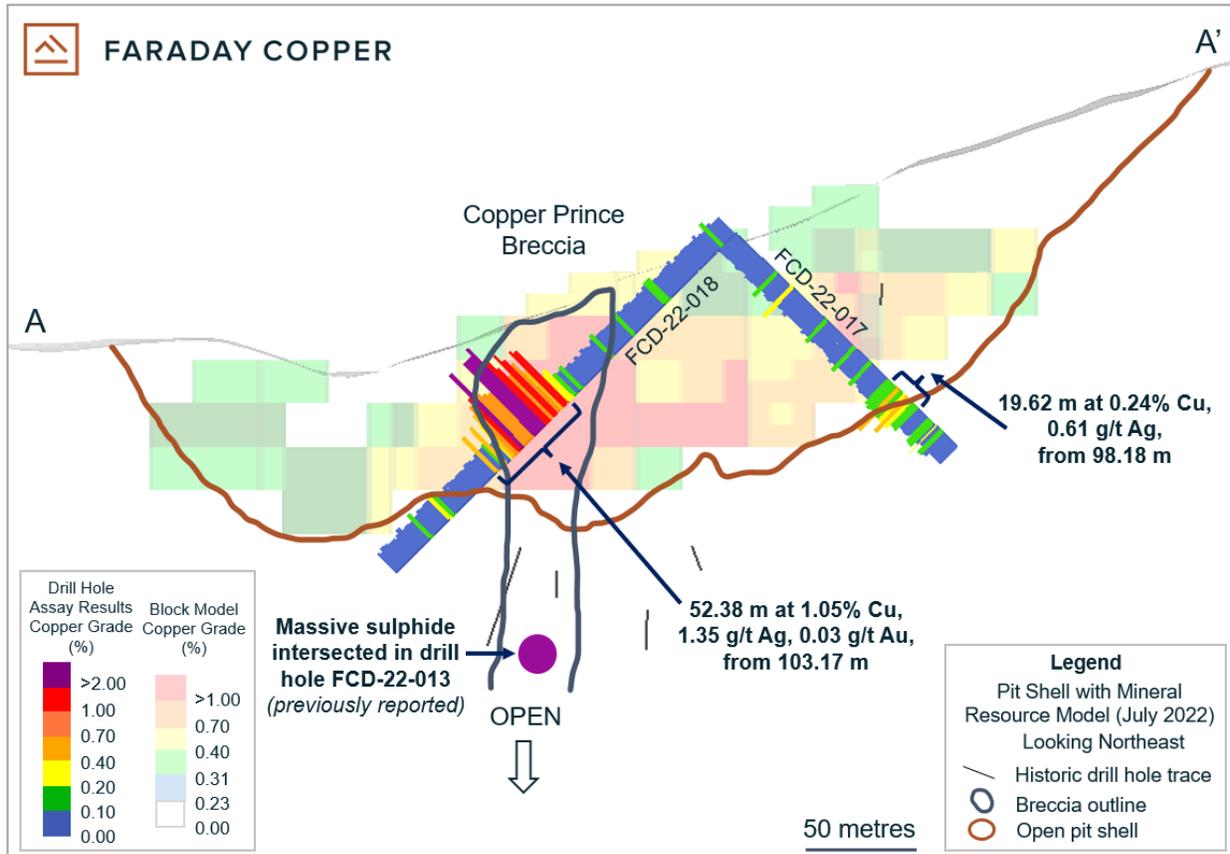


Table 1: Selected Drill Results from Copper Creek

| Drill Hole ID | From (m) | To (m) | Length (m) | True Width (m) | Cu (%) | Mo (ppm) | Au (g/t) | Ag (g/t) |
|---------------|---------------------------|--------|------------|----------------|--------|----------|----------|----------|
| FCD-22-018 | 103.17 | 155.55 | 52.38 | 37.0 | 1.05 | 103 | 0.03 | 1.35 |
| Including | 115.75 | 131.09 | 16.15 | 11.4 | 1.79 | 93 | 0.03 | 1.47 |
| FCD-22-017 | 98.18 | 115.80 | 19.62 | 19.6 | 0.24 | 11 | N/A | 0.61 |
| FCD-22-010 | No significant intercepts | | | | | | | |

Notes: All intercepts are reported as downhole drill widths. True widths are approximate due to the inherently irregular shape of mineralized domains.

Table 2: Collar Locations from the Drill Holes Reported Herein

| Drill Hole ID | Easting | Northing | Elevation (m) | Azimuth (°) | Dip (°) | Target | Depth (ft) | Depth (m) |
|---------------|---------|----------|---------------|-------------|---------|-------------------|------------|-----------|
| FCD-22-017 | 548152 | 3624588 | 1276 | 080 | -45 | Copper Prince | 430.4 | 141.12 |
| FCD-22-018 | 548152 | 3624588 | 1276 | 260 | -45 | Eastern Pit Limit | 671.1 | 220.04 |
| FCD-22-010 | 547772 | 3624699 | 1254 | 198 | -45 | Holly Breccia | 880.4 | 288.65 |
| | | | | | | Total | 1,981.9 | 649.81 |

Note: Coordinates are given as World Geodetic System 84, Universal Transverse Mercator Zone 12 north (WGS84, UTM12N).

Next Steps

Phase II drilling continues and is focussed on three objectives:

- Reconnaissance drilling on new targets;
- Expanding the MRE; and
- Better delineating high-grade mineralized zones.

Fifteen drill holes have been completed and the results for six holes have been released to date. The assay results for additional completed drill holes will be released as they are received, analyzed and confirmed by the Company.

Sampling Methodology, Chain of Custody, Quality Control and Quality Assurance

All sampling was conducted under the supervision of the Company's geologists and the chain of custody from Copper Creek to the independent sample preparation facility, ALS Laboratories in Tucson, AZ, was continuously monitored. The samples were taken as ½ core, over 2 m core length. Samples were crushed, pulverized and sample pulps were analyzed using industry standard analytical methods including a 4-Acid ICP-MS multielement package and an ICP-AES method for high-grade copper samples. Gold was analyzed on a 30 g aliquot by fire assay with an ICP-AES finish. A certified reference sample was inserted every 20th sample. Coarse blanks were inserted every 20th sample. Approximately 5% of the core samples were cut into ¼ core and submitted as field duplicates. On top of internal QA-QC protocol, additional blanks, reference materials and duplicates were inserted by the analytical laboratory according to their procedure. Data verification of the analytical results included a statistical analysis of the standards and blanks that must pass certain parameters for acceptance to ensure accurate and verifiable results.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Faraday's VP Exploration, Dr. Thomas Bissig, P. Geo., who is a Qualified Person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

About Faraday Copper

Faraday Copper is a Canadian exploration company focused on advancing its flagship copper project in The United States of America. The [Copper Creek project](#), located in Arizona, is one of the largest undeveloped copper projects in North America with open pit and bulk underground mining potential. The Company is well-funded to deliver on its key milestones and benefits from a management team and board of directors with senior mining company experience and expertise. Faraday trades on the TSX under the symbol "FDY".

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Cautionary Note on Forward Looking Statements

Some of the statements in this news release, other than statements of historical fact, are “forward-looking statements” and are based on the opinions and estimates of management as of the date such statements are made and are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements of Faraday to be materially different from those expressed or implied by such forward-looking statements. Such forward-looking statements and forward-looking information specifically include, but are not limited to, statements concerning the exploration potential of the Copper Creek property.

Although Faraday believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements should not be in any way construed as guarantees of future performance and actual results or developments may differ materially. Accordingly, readers should not place undue reliance on forward-looking statements or information.

Factors that could cause actual results to differ materially from those in forward-looking statements include without limitation: market prices for metals; the conclusions of detailed feasibility and technical analyses; lower than expected grades and quantities of resources; receipt of regulatory approval; receipt of shareholder approval; mining rates and recovery rates; significant capital requirements; price volatility in the spot and forward markets for commodities; fluctuations in rates of exchange; taxation; controls, regulations and political or economic developments in the countries in which Faraday does or may carry on business; the speculative nature of mineral exploration and development, competition; loss of key employees; rising costs of labour, supplies, fuel and equipment; actual results of current exploration or reclamation activities; accidents; labour disputes; defective title to mineral claims or property or contests over claims to mineral properties; unexpected delays and costs inherent to consulting and accommodating rights of Indigenous peoples and other groups; risks, uncertainties and unanticipated delays associated with obtaining and maintaining necessary licenses, permits and authorizations and complying with permitting requirements, including those associated with the Copper Creek property; and uncertainties with respect to any future acquisitions by Faraday. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental events and hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins, flooding and the risk of inadequate insurance or inability to obtain insurance to cover these risks as well as “Risk Factors” included in Faraday’s disclosure documents filed on and available at www.sedar.com.

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